

WATER RESOURCES DEVELOPMENT PROJECT

***CHARLES RIVER WATERSHED
NATURAL VALLEY STORAGE AREAS
MASSACHUSETTS***

**GROSS APPRAISAL
ADDENDUM TO
DESIGN MEMORANDUM NO. 3B
REAL ESTATE**



***DEPARTMENT OF THE ARMY
NEW ENGLAND DIVISION, CORPS OF ENGINEERS
WALTHAM, MASS.***

JULY 1978

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DEPARTMENT OF THE ARMY
NEW ENGLAND DIVISION, CORPS OF ENGINEERS
WALTHAM, MASSACHUSETTS

EVALUATION ADDENDUM

TO

DESIGN MEMORANDUM NO. 3B

REAL ESTATE

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GROSS REAL ESTATE APPRAISAL

PURPOSE

The purpose of this report is to estimate the fair market values and allied real estate costs of the Natural Valley Storage Areas "M", "N", "O", "P", "R", and "S" of the Charles River Watershed. This report is the Gross Appraisal Addendum to REDM numbered 3B, the third in a series of four Design Memoranda concerning real estate requirements of the Charles River Watershed, Natural Valley Storage Area Project, Massachusetts.

SELECTED PLAN OF ACQUISITION

The Selected Plan of Acquisition contemplates the acquisition of wetland areas in fee simple. No acquisition is contemplated on portions of developed lots that would cause non-conformity. In certain situations permanent restrictive easements will be acquired, when in the best interest of the government and the landowner.

EVALUATION

Several field inspections were conducted of the affected project lands. The proposed takings were observed and traversed during the past few months. Several tracts that were inaccessible were observed from vantage points and recent aerial photographs. A careful and thorough search of each Town's records was made to obtain comparative sales data. Those sales, which were considered to be most similar in nature and character to the properties which will be affected by the Project, were compared and analyzed for this report. In each case, the sale property was physically examined, the grantor or grantee interviewed to verify the sale's authenticity and the deeds examined to confirm sales data. The location of the sales is depicted on accompanying Comparable Sales Map. (Refer to Plate 3B-I) Photographs of the selected sales are included as exhibits of this report. (Plate 3B-II)

The sales, developed as supporting data included those with large portions of their areas that are subject to late winter and spring-time runoff. Those portions of these sales are classified as low lands and low wetlands.

Familiarity with the real estate market in the general area was obtained through examination of recent sales data and through interviews with local assessors, real estate brokers, appraisers and other knowledgeable persons in the vicinity.

The lands proposed for acquisition are located in various zoning categories in the affected towns. For the most part, the subject lands do not lend themselves to feasible development without considerable site improvement costs. The costs of draining, filling, compacting, and grading were considered before comparisons could be made with usable lands of similar zoning.

From the numerous sales considered, the following were selected for inclusion in this report. Since no improvements are to be acquired for the Project, the sales cited herein are all transfers of unimproved land.

TABULATION OF SUPPORTING SALES DATA

<u>SALE NO.</u>	<u>GRANTOR</u>	<u>GRANTEE</u>	<u>DATE</u>	<u>ACRES</u>	<u>SALE PRICE</u>	<u>AVE. VAL. PER ACRE</u>	<u>TOWN</u>
1.	Market Inv.	Lasden	3/26/76	15.3	\$13,750	899	Franklin
2.	Burns	Parchesky	12/9/76	8	15,000	1875	Franklin
3.	Rossi	Schiffer	9/28/77	38.9	32,000	823	Franklin
4.	Tiffin	Knowles	10/5/77	12.5	8,000	640	Holliston
5.	Kurzontkowski	Knowles	10/14/77	4	2,500	625	Holliston
6.	Burns	Nagog	8/5/77	15	11,000	733	Holliston
7.	Murch	Thompson	8/16/77	5.6	5,000	893	Holliston
8.	Falvey	Lanza	6/2/77	9.8	16,500	1684	Holliston
9.	Gennaro	Oak Ridge	6/9/77	30.4	75,000	2467	Holliston

SALE NO. 1

This sale is located on Pond Street, near the intersection of Beech Street in Franklin, Massachusetts. The parcel, which contains about 15.3 acres of land, extends from Pond Street on its easterly boundary to Mine Brook on the west, with about 126 foot frontage on Pond Street, and about 410 feet along Mine Brook. The topography is varied, sloping down from Pond Street to a low sandy clearing with evidence of some excavation and topsoil stripping, then rising toward the north and west with rock outcropping and trees. On the southern boundary and along Mine Brook the parcel is low and swampy. Utilities at this parcel include electricity, water, and telephone. Sewers are being installed in nearby Beech Street. Zoning at this location is partly for rural residential I, and partly for single family residential use. All except about 1.0 acre of this parcel lies within the town flood plain.

The following is a breakdown of the estimated value assigned to this land:

1	Acre Home Site	@	\$5,000	=	\$5,000
14.3	Acres Flood Plain Land	@	\$ 615	=	8,794
					<u>\$13,794</u>

SALE PRICE \$13,750

The rear portion of this sale lies within the proposed taking area "M" and is considered to be an excellent indicator of the value of the project land.

SALE NO. 2

This sale is located on the north side of Beech Street, between Mine Brook and Pond Street in Franklin, Massachusetts. The lot is irregular in shape containing about 8 acres of low, level land with over 250 foot frontage on Beech Street, which is sufficient for two (2) houseslots. One of these lots has been used by the Grantee for home construction, since the time of purchase. The land slopes down from street frontage towards the north. Zoning is for single family residential use, which requires 125 foot frontage and a minimum lot size of 20,000 square feet. Utilities available at this site include electricity, water, and telephone. Sewer facilities are currently being provided by individual septic units, although municipal sewer facilities are now being constructed on Beech Street.

The following is a breakdown of the estimated value assigned to this sale:

1 Acre	-	2 Buildable Houseslots	@	\$5,000	=	\$10,000
7 Acres	-	Low Rear Land	@	\$ 700	=	4,900
						<u>\$14,900</u>

SALE PRICE \$15,000

The low land is similar to the subject's low land and its limited access is representative of many parcels in the proposed taking area. This sale is considered to be a good indicator of the value of the subject low lands.

This sale was verified by the Grantee of this transaction.

SALE NO. 3

This sale is located on the north side of Pine Street near the Bellingham-Franklin town line in Franklin, Massachusetts. The parcel is generally level, extending northwestward from Pine Street in Franklin to the Charles River in Bellingham, containing about 38.9 acres. Approximately 20 acres of this land have been cleared for farming and have been leased for a three (3) year period, commencing in Spring 1978. The remainder of the land is fairly low and wooded and is partially within the Franklin Flood Plain Zone. All of the 600 foot frontage is below the 200 foot flood plain elevation and cannot be utilized for residential development. Zoning in this area is for rural residential use, which includes agricultural uses. Utilities at the site include electricity and telephone connections and town water. Sewerage disposal is by private septic system. The land was purchased by the Grantee for investment. The following is a breakdown of the estimated value assigned to this site.

20 Acres Tillable Land	@	\$1,300	=	\$26,000
20 Acres Low Wet and Wooded Land	@	\$ 300	=	6,000
				<u>\$32,000</u>

SALE PRICE \$32,000

The low wetlands in this sale are similar to the subject low wetlands and are a good indicator of their value.

SALE NO. 4

This sale is located on the west side of Mill Street in Holliston, Massachusetts, bounded on the north by the Holliston-Hopkinton town line. The lot is irregular in shape, containing about 12.5 acres of low wooded land. The east boundary of the parcel lies along the western line of Mill Street, while the west boundary lies along the center line of a brook. Much of the land is marshy, although a small area along Mill Street is elevated and has adequate area for one homesite. The land falls within the conservation areas of the Town, which restricts building construction without special exception. Utilities at this site include electricity, water, and telephone connections in Mill Street. The land was originally purchased as a woodlot. The following is a breakdown of the estimated value assigned this site.

1 Acre	Houselot	@ \$5,000	=	\$5,000
11.5 Acres	Low Wetland	@ \$ 260	=	<u>2,990</u>
				\$7,990

SALE PRICE \$8,000

The wetland of this sale is similar and compares favorably with much of the subject low wetland.

This sale was verified by the Grantee of this transaction.

SALE NO. 5

This sale is located on the west side of Adams Street near the western boundary of Holliston, Massachusetts. It is situated about 2,800 feet west from the intersection of Adams Street and Goodwin Drive. Access to the lot is by a long 1,692 foot unpaved right-of-way, extending westerly from a gate adjacent to the improved lot at No. 746 Adams Street. The parcel is roughly rectangular in shape, containing about four acres of partially low, wet, wooded land. Zoning in this location is for agricultural-residential use, but lack of frontage on a public road limits the use of this land. There are no utilities available at this site. The property was purchased as a woodlot.

The following is a breakdown of the estimated value assigned to this site:

4 Acres Partially Low Wooded Land @ \$625 = \$2,500

SALE PRICE \$2,500

This sale is a good indicator of the value of subject's low wetland with limited access.

This sale was verified by the Grantee of this transaction.

SALE NO. 6

This sale is located on the north side of Prentice Street, about 2000' east of the intersection of Prentice Street and Marshall Street in Holliston, Massachusetts. The lot is wedge-shaped with the narrow end at Prentice Street at the intersection of Beaver Brook. The 15 acre parcel is mostly low and swampy with the exception of about two (2) acres of land fronting on Prentice Street. Zoning at this location is for agricultural-residential use, requiring 80,000 square foot lots for residential construction. A new dwelling has been constructed on this site. Utilities include electricity, telephone, and municipal water. Sewage disposal is accomplished by means of on-site private individual septic systems.

The following is a breakdown of the estimated value assigned to this site:

2 Acres	(1) Homesite	@	\$4,000/A	=	\$8,000
13 Acres	Low Wetland	@	\$ 230/A	=	2,990
					<u>\$10,990</u>

SALE PRICE \$11,000

The low wetland in this sale compares favorably to the subject's low wetland and is a good indicator of the subject's value.

This sale was verified by the Grantee of this transaction.

SALE NO. 7

This sale is located off of an extension of Louis Street and to the rear of the north side of Beatrice Lane in Holliston, Massachusetts. The parcel consists of an irregular shaped lot, containing about 5.6 acres of land. The topography varies from wooded high ledge to low wetland. The lot has no legal access to public ways and cannot be developed under its residential zoning. Utilities of electricity, telephone, and municipal water supply are available within 200 feet. Sewage disposal in the area is accomplished by individual septic systems. The lot was purchased by the abutting homeowners to prevent further development and to insure privacy.

The following is a breakdown of the estimated value assigned to this site:

3.0 Acres Partially Rocky Land	@ \$1300/A	= \$3,900
2.6 Acres Partially Wet Land	@ \$425/A	= <u>1,105</u>
		\$5,005
	SALE PRICE	\$5,000

The low land of this sale is representative of marginal land with no legal access, similar to the low lands of the subject areas. This sale is a good indicator of the value of the subject's low lands.

This sale was verified by the Grantee of this transaction.

SALE NO. 8

This sale is located on the east side of Adams Street about 1000 feet north of the intersection of Marshall Street and Adams Street in Holliston, Massachusetts. The lot is roughly rectangular with about 595 foot frontage on Adams Street and containing about 9.78 acres. About 5 acres of the parcel are low and wet and are protected by the Hatch Act. (Wetlands Act) Beaver Brook runs through the north and east portions of the parcel. The remainder has been improved with a new dwelling, occupied by the Grantee. Utilities include electricity, telephone, and municipal water. Sewage disposal in the area is by individual septic systems. Zoning is agricultural-residential, requiring 80,000 square feet of land and 225 foot frontage.

The following is a breakdown of the estimated value of this site:

2 Acres (1) Homesite	@ \$4,000/A	= \$8,000
3 Acres Low Developable Land	@ \$2,000/A	= 6,000
5 Acres Low Wetland	@ 500/A	= 2,500
		<u>\$16,500</u>

SALE PRICE \$16,500

The low wetlands of this sale are similar to the subject's low wetlands and are considered to be a good indicator of the subject's wetland value.

This sale was verified by the Grantor and Grantee of this transaction.

SALE NO. 9

This sale is located at the southeast corner of the intersection of Marshall Street and Prentice Street in Holliston, Massachusetts. The parcel consists of about 30.4 acres of land with about 913' frontage on Marshall Street, 1134' on Prentice Street, with depth varying from 562' to 833' on the southern boundary. The land slopes down from street level toward the south and west and the wetlands of Beaver Brook (a portion of Area P). The land has been subdivided into 9 building lots of varying sizes and new homes have been constructed. Utilities include electricity, telephone, and municipal water supply. Sewage disposal is by means of individual septic systems.

The following is a breakdown of the estimated value assigned to this site:

9 Buildable Homesites @ \$8,300/lot = \$74,700

SALE PRICE \$75,000

This sale is indicative of the value of buildable residential land in the Holliston area and is typical of land values in the vicinity of the subject. The sale is supportive of cost breakdowns for other land sales in this report.

UNIT VALUES

Based on actual field observation, the land has been classified as low land and low wetland. Following is a brief discussion of the lands in each category and the average unit values assigned.

a. Low Land - The estimated total acreage in this category was derived from assessors' records, real estate maps and from field observation.

The areas that are included in this category are those meadowlands, which are generally low and susceptible to occasional overflow. The overflow is caused by late winter and spring-time runoff. When storms occur, accompanied by heavy rains together with the natural runoff, the areas are occasionally inundated. It is that type of land with a cover of small trees and brush, where immediate road frontages exist, which is being most threatened by development.

The valuation of this category is based on the highest and best use with consideration given to the availability of utilities. The range of values for this category of land is indicated to be approximately \$600 to \$2,000 per acre. A value of \$1,000 per acre is considered reasonable for planning purposes.

b. Low Wetland - The areas that are included in this category are those lands frequently inundated or marshy at normal water-flow levels. For the most part, these lands have a cover of marshgrass and reeds. These lands are limited as to use. The retention of these tracts reflect the desires of the owners to hold them for prevention of encroachment, insure privacy and to retain the natural setting of the area.

The land included in this category is usually poorly situated and for the most part, lacks road frontage. The estimated values for this category are based upon the remoteness and the frequency of inundation of most of the areas to be acquired. It is best described as minimal value land. The range of values of this category of land is indicated to be approximately \$230 to \$500 per acre. A value of \$400 per acre is considered reasonable for planning purposes.

RESTRICTIVE EASEMENT

The subject areas to be encumbered by restrictive easements can be either of the above categories of land. Based upon acquisition experience for the first priority group, loss of value

due to the imposition of easements reflect nominal values of about \$100 per acre. For planning purposes a value of \$100 per acre is considered to be fair and reasonable.

PERSONNEL AND FACILITIES

This phase of the Charles River Natural Valley Storage Area acquisition program will be conducted and administered from the Division Office in Waltham, Massachusetts. It is contemplated that mapping, survey, legal descriptions, title evidence, and appraisals will be obtained by contract. Negotiations and closings will be accomplished by the Division Office personnel.

GROSS REAL ESTATE APPRAISAL

The following tabulation depicts the estimated acreage, unit value, and total value of each classification of land of the real estate to be acquired:

Valuation Estimate Areas "M", "N", "O", "P", "R", and "S"


<u>VALUATION</u>	<u>UNIT VALUE</u>	<u>ACRES</u>	<u>FAIR MARKET VALUE</u>
<u>AREA "M"</u>			
Unimproved Low Land	\$1,000	135	\$135,000
Low & Wet	400	260	104,000
Easement	100	- 0 -	- 0 -
		TOTAL	<u>\$239,000</u>
<u>AREA "N"</u>			
Unimproved Low Land	\$1,000	50	\$ 50,000
Low & Wet	400	100	40,000
Easement	100	- 0 -	- 0 -
		TOTAL	<u>\$ 90,000</u>
<u>AREA "O"</u>			
Unimproved Low Land	\$1,000	25	\$ 25,000
Low & Wet	400	136	54,400
Easement	100	105	10,500
		TOTAL	<u>\$ 89,900</u>
<u>AREA "P"</u>			
Unimproved Low Land	\$1,000	70	\$ 70,000
Low & Wet	400	472	188,800
Easement	100	162	16,200
		TOTAL	<u>\$275,000</u>
<u>AREA "R"</u>			
Unimproved Low Land	\$1,000	60	\$ 60,000
Low & Wet	400	70	28,000
Easement	100	50	5,000
		TOTAL	<u>\$ 93,000</u>
<u>AREA "S"</u>			
Unimproved Low Land	\$1,000	80	\$ 80,000
Low & Wet	400	220	88,000
Easement	100	100	10,000
		TOTAL	<u>\$178,000</u>
TOTAL ESTIMATED ACREAGE		2095	
TOTAL ESTIMATED LAND VALUES			\$964,900
			ROUNDED TO \$965,000

ACQUISITION COST SUMMARY

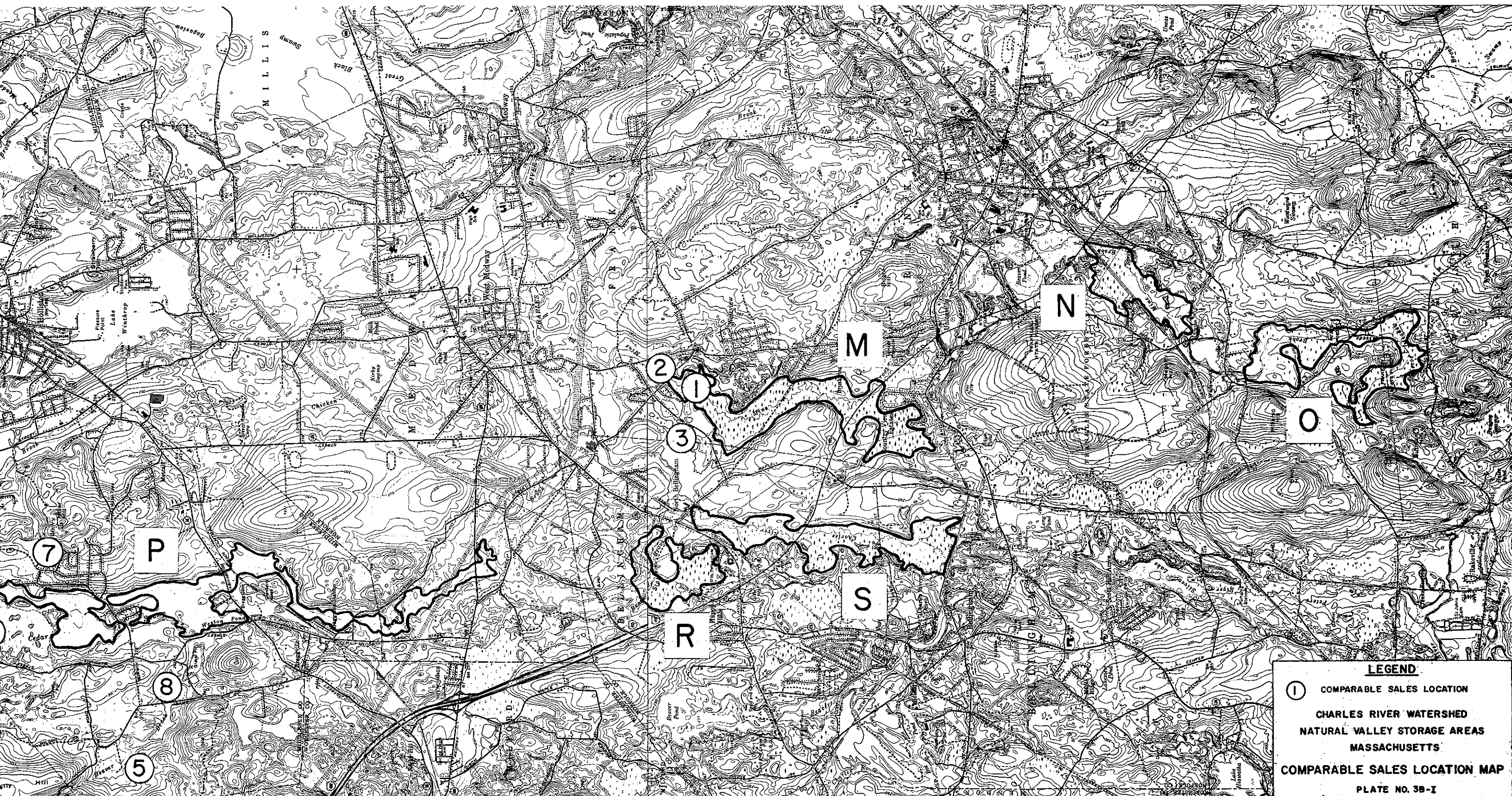
Land Costs	\$ 965,000
Severance Damages	- 0 -
Relocation Assistance Costs	35,250
Acquisition Costs	
146 Ownerships @ \$2,000	292,000
Reservation Boundary Markings	
62 Miles @ \$3,500	217,000
	<u>SUBTOTAL \$1,509,250</u>
Contingencies (20% of \$1,509,250)	301,850
	<u>TOTAL ESTIMATED REAL ESTATE COSTS \$1,811,100</u>
	ROUNDED TO \$1,800,000

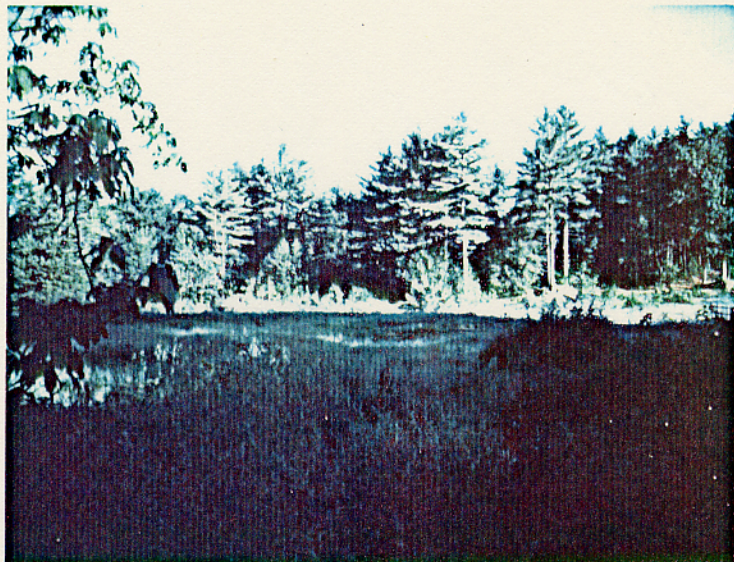
CERTIFICATION

This is to certify that I have personally inspected the lands described herein, that the facts and data used are, to the best of my knowledge and belief, true and correct, and that the appraised values and costs represent my best and unbiased judgement of the fair market value of the subject lands. I have no present or intended future interest in the property.


DAVID P. CLARK
Appraiser


DATE





COMPARABLE SALE #1
POND STREET - FRANKLIN, MA.



COMPARABLE SALE #2
BEECH STREET - FRANKLIN, MA.



COMPARABLE SALE #3
PINE STREET - FRANKLIN, MA.



COMPARABLE SALE #4
MILL STREET - HOLLISTON, MA.



COMPARABLE SALE #5
OFF ADAMS STREET - HOLLISTON, MA.



COMPARABLE SALE #6
PRENTICE STREET - HOLLISTON, MA.



COMPARABLE SALE #7
BEHIND BEATRICE LANE - HOLLISTON, MA.



COMPARABLE SALE #8
ADAMS STREET - HOLLISTON, MA.



COMPARABLE SALE #9
MARSHALL STREET & PRENTICE STREET - HOLLISTON, MA.